

The SPEAKER pro tempore. Is there objection to the request of the gentleman from Massachusetts?

There was no objection.

The SPEAKER pro tempore. Is there objection to the original request?

Without objection, the amendments are modified.

There was no objection.

WALL STREET REFORM AND CONSUMER PROTECTION ACT OF 2009

The SPEAKER pro tempore. Pursuant to House Resolution 964 and rule XVIII, the Chair declares the House in the Committee of the Whole House on the state of the Union for the further consideration of the bill, H.R. 4173.

□ 2052

IN THE COMMITTEE OF THE WHOLE

Accordingly, the House resolved itself into the Committee of the Whole House on the State of the Union for the further consideration of the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes, with Ms. EDWARDS of Maryland (Acting Chair) in the chair.

The Clerk read the title of the bill.

The Acting CHAIR. When the Committee of the Whole rose earlier today, a request for a recorded vote on amendment No. 14 printed in House Report 111-370 by the gentleman from California (Mr. MCCARTHY) had been postponed.

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR. Pursuant to clause 6 of rule XVIII, proceedings will now resume on those amendments printed in House Report 111-370 on which further proceedings were postponed, in the following order:

Amendment No. 1, as modified, by Mr. FRANK of Massachusetts.

Amendment No. 2 by Mr. SESSIONS of Texas.

Amendment No. 5 by Mr. LYNCH of Massachusetts.

Amendment No. 6 by Mr. MURPHY of New York.

Amendment No. 7 by Mr. FRANK of Massachusetts.

Amendment No. 8 by Mr. STUPAK of Michigan.

Amendment No. 9 by Mr. STUPAK of Michigan.

The Chair will reduce to 5 minutes the time for any electronic vote after the first vote in this series.

AMENDMENT NO. 1, AS MODIFIED, OFFERED BY MR. FRANK OF MASSACHUSETTS

The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Massachusetts (Mr. FRANK) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The vote was taken by electronic device, and there were—ayes 240, noes 182, not voting 18, as follows:

[Roll No. 953]

AYES—240

Abercrombie	Green, Al	Oberstar
Ackerman	Green, Gene	Obey
Altmire	Grijalva	Oliver
Andrews	Gutierrez	Ortiz
Arcuri	Hall (NY)	Owens
Baca	Hare	Pallone
Baird	Harman	Pascarell
Barrow	Hastings (FL)	Pastor (AZ)
Bean	Heinrich	Payne
Becerra	Herseth Sandlin	Perlmuter
Berkley	Higgins	Perriello
Berman	Hill	Peters
Bishop (GA)	Himes	Peterson
Bishop (NY)	Hinchee	Pierluisi
Bishop (UT)	Hinojosa	Pingree (ME)
Blumenauer	Hirono	Polis (CO)
Bocieri	Holden	Pomeroy
Boswell	Holt	Price (NC)
Boucher	Honda	Quigley
Boyd	Inslee	Rahall
Brady (PA)	Israel	Rangel
Braley (IA)	Jackson (IL)	Reyes
Brown, Corrine	Jackson-Lee	Rodriguez
Butterfield	(TX)	Ross
Capps	Johnson, E. B.	Rothman (NJ)
Capuano	Kagen	Ruppersberger
Cardoza	Kanjorski	Rush
Carahan	Kennedy	Ryan (OH)
Carmey	Kildee	Sablan
Carson (IN)	Kilpatrick (MI)	Salazar
Castor (FL)	Kilroy	Sánchez, Linda
Chandler	Kind	T.
Childers	Kirkpatrick (AZ)	Sanchez, Loretta
Christensen	Kissell	Sarbanes
Chu	Klein (FL)	Schakowsky
Clay	Kosmas	Schiff
Cleaver	Kratovil	Schrader
Clyburn	Kucinich	Schwartz
Cohen	Langevin	Scott (VA)
Connolly (VA)	Larsen (WA)	Serrano
Conyers	Larsen (CT)	Sestak
Cooper	Lee (CA)	Shea-Porter
Costa	Levin	Sherman
Costello	Lewis (GA)	Shuler
Courtney	Lipinski	Sires
Crowley	Loebbeck	Skelton
Cuellar	Lowe	Smith (WA)
Cummings	Lujan	Snyder
Dahlkemper	Lynch	Space
Davis (AL)	Maffei	Speier
Davis (CA)	Maloney	Spratt
Davis (IL)	Markey (CO)	Stark
Davis (TN)	Markey (MA)	Stupak
DeGette	Marshall	Sutton
Delahunt	Matheson	Tanner
DeLauro	Matsui	Taylor
Dicks	McCarthy (NY)	Teague
Dingell	McCollum	Thompson (CA)
Doggett	McDermott	Thompson (MS)
Donnelly (IN)	McGovern	Tierney
Doyle	McIntyre	Titus
Driehaus	McMahon	Tonko
Edwards (MD)	McNerney	Towns
Edwards (TX)	Meeks (NY)	Tsongas
Ellison	Melancon	Van Hollen
Ellsworth	Michaud	Velázquez
Engel	Miller (NC)	Visclosky
Eshoo	Miller, George	Walz
Etheridge	Minnick	Wasserman
Faleomavaega	Mitchell	Schultz
Farr	Mollohan	Waters
Fattah	Moore (KS)	Watson
Filner	Moore (WI)	Watt
Foster	Murphy (CT)	Waxman
Frank (MA)	Murphy (NY)	Weiner
Fudge	Murphy, Patrick	Welch
Garamendi	Nadler (NY)	Wexler
Giffords	Napolitano	Wilson (OH)
Gonzalez	Neal (MA)	Woolsey
Gordon (TN)	Norton	Wu
Grayson	Nye	Yarmuth

NOES—182

Aderholt	Frelinghuysen	Miller (MI)
Adler (NJ)	Gallegly	Miller, Gary
Akin	Garrett (NJ)	Moran (KS)
Alexander	Gerlach	Murphy, Tim
Austria	Gingrey (GA)	Myrick
Bachmann	Gohmert	Neugebauer
Bachus	Goodlatte	Nunes
Bartlett	Granger	Olson
Barton (TX)	Graves	Paul
Berry	Griffith	Paulsen
Biggert	Guthrie	Pence
Bilbray	Hall (TX)	Petri
Bilirakis	Halvorson	Pitts
Blackburn	Harper	Platts
Blunt	Hastings (WA)	Poe (TX)
Boehner	Heller	Posey
Bonner	Hensarling	Price (GA)
Bono Mack	Herger	Putnam
Boozman	Hodes	Rehberg
Boren	Hoekstra	Reichert
Boustany	Hunter	Roe (TN)
Brady (TX)	Inglis	Rogers (AL)
Bright	Issa	Rogers (KY)
Broun (GA)	Jenkins	Rogers (MI)
Brown (SC)	Johnson (IL)	Rohrabacher
Brown-Waite,	Johnson, Sam	Rooney
Ginny	Jones	Ros-Lehtinen
Buchanan	Jordan (OH)	Roskam
Burgess	Kaptur	Royce
Burton (IN)	King (IA)	Ryan (WI)
Buyer	King (NY)	Scalise
Calvert	Kingston	Schmidt
Camp	Kirk	Schock
Campbell	Kline (MN)	Sensenbrenner
Cantor	Lamborn	Sessions
Cao	Lance	Shadegg
Capito	Latham	Shimkus
Carter	LaTourette	Shuster
Cassidy	Latta	Simpson
Castle	Lee (NY)	Smith (NE)
Chaffetz	Lewis (CA)	Smith (NJ)
Coble	Linder	Smith (TX)
Coffman (CO)	LoBiondo	Souder
Cole	Lucas	Stearns
Conaway	Luetkemeyer	Sullivan
Crenshaw	Lummis	Terry
Culberson	Lungren, Daniel	Thompson (PA)
Davis (KY)	E.	Thornberry
Dent	Mack	Tiahrt
Diaz-Balart, L.	Manzullo	Tiberi
Diaz-Balart, M.	Marchant	Turner
Dreier	Massa	Upton
Duncan	McCarthy (CA)	Walden
Ehlers	McCaul	Wamp
Emerson	McClintock	Westmoreland
Fallin	McCotter	Whitfield
Flake	McKeon	Wilson (SC)
Fleming	McMorris	Wittman
Forbes	Rodgers	Wolf
Fortenberry	Meek (FL)	Young (AK)
Fox	Mica	Young (FL)
Franks (AZ)	Miller (FL)	

NOT VOTING—18

Baldwin	Hoyer	Radanovich
Barrett (SC)	Johnson (GA)	Richardson
Bordallo	Lofgren, Zoe	Roybal-Allard
Clarke	McHenry	Schauer
Deal (GA)	Moran (VA)	Scott (GA)
DeFazio	Murtha	Slaughter

□ 2118

Messrs. CAMPBELL and SHUSTER changed their vote from “aye” to “no.” Mr. VISCLOSKY changed his vote from “no” to “aye.”

So the amendment was agreed to.

The result of the vote was announced as above recorded.

Stated for:

Ms. CLARKE. Madam Chair, on rollcall No. 953 for the Frank of Massachusetts Amendment as modified, had I been present, I would have voted “aye.”

Mr. SCOTT of Georgia. Madam Chair, on rollcall No. 953, the Frank of Massachusetts Amendment as modified, I was unable to vote. Had I been present, I would have voted “aye.”

AMENDMENT NO. 2 OFFERED BY MR. SESSIONS

The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the

gentleman from Texas (Mr. SESSIONS) on which further proceedings were postponed and on which the noes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 172, noes 257, not voting 11, as follows:

[Roll No. 954]

AYES—172

Aderholt	Garrett (NJ)	Nunes
Akin	Gerlach	Nye
Alexander	Gingrey (GA)	Olson
Austria	Goodlatte	Paul
Bachmann	Granger	Paulsen
Bachus	Graves	Pence
Bartlett	Guthrie	Petri
Barton (TX)	Hall (TX)	Pitts
Biggert	Harper	Platts
Billbray	Hastings (WA)	Poe (TX)
Bilirakis	Heller	Posey
Bishop (UT)	Hensarling	Price (GA)
Blackburn	Herger	Putnam
Blunt	Hoekstra	Rehberg
Boehner	Hunter	Reichert
Bonner	Inglis	Roe (TN)
Bono Mack	Issa	Rogers (AL)
Boozman	Jenkins	Rogers (KY)
Boustany	Johnson, Sam	Rogers (MI)
Brady (TX)	Jones	Rooney
Broun (GA)	Jordan (OH)	Ros-Lehtinen
Brown (SC)	King (IA)	Roskam
Brown-Waite,	King (NY)	Royce
Ginny	Kingston	Ryan (WI)
Buchanan	Kirk	Scalise
Burgess	Kline (MN)	Schmidt
Burton (IN)	Lamborn	Schock
Buyer	Lance	Schrader
Calvert	Latham	Sensenbrenner
Camp	LaTourette	Sessions
Campbell	Latta	Shadegg
Cantor	Lee (NY)	Shimkus
Cao	Lewis (CA)	Shuster
Capito	Linder	Simpson
Carter	LoBiondo	Smith (NE)
Cassidy	Lucas	Smith (NJ)
Castle	Luetkemeyer	Smith (TX)
Chaffetz	Lummis	Souder
Coble	Lungren, Daniel	Stearns
Coffman (CO)	E.	Sullivan
Cole	Mack	Teague
Conaway	Manzullo	Terry
Crenshaw	Marchant	Thompson (PA)
Culberson	McCarthy (CA)	Thornberry
Davis (KY)	McClintock	Tiahrt
Dent	McCotter	McKeon
Dreier	McHenry	Turner
Duncan	McKeon	Upton
Ehlers	McMahon	Walden
Emerson	McMorris	Wamp
Fallin	Rodgers	Westmoreland
Flake	Mica	Whitfield
Fleming	Miller (FL)	Wilson (SC)
Forbes	Miller (MI)	Wittman
Fortenberry	Miller, Gary	Wolf
Fox	Moran (KS)	Young (AK)
Franks (AZ)	Murphy, Tim	Young (FL)
Frelinghuysen	Myrick	
Galegley	Neugebauer	

NOES—257

Abercrombie	Berry	Butterfield
Ackerman	Bishop (GA)	Capps
Adler (NJ)	Bishop (NY)	Capuano
Altire	Blumenauer	Cardoza
Andrews	Bocchieri	Carnahan
Arcuri	Boren	Carney
Baca	Boswell	Carson (IN)
Baird	Boucher	Castor (FL)
Barrow	Boyd	Chandler
Bean	Brady (PA)	Childers
Becerra	Braley (IA)	Christensen
Berkley	Bright	Chu
Berman	Brown, Corrine	Clarke

Clay	Israel	Perriello
Cleaver	Jackson (IL)	Peters
Clyburn	Jackson-Lee	Peterson
Cohen	(TX)	Pierluisi
Connolly (VA)	Johnson (GA)	Pingree (ME)
Conyers	Johnson (IL)	Polis (CO)
Cooper	Johnson, E. B.	Pomeroy
Costa	Kagen	Price (NC)
Costello	Kanjorski	Quigley
Courtney	Kaptur	Rahall
Crowley	Kennedy	Rangel
Cuellar	Kildee	Reyes
Cummings	Kilpatrick (MI)	Rodriguez
Dahlkemper	Kilroy	Rohrabacher
Davis (AL)	Kind	Ross
Davis (CA)	Kirkpatrick (AZ)	Rothman (NJ)
Davis (IL)	Kissell	Roybal-Allard
Davis (TN)	Klein (FL)	Ruppersberger
DeFazio	Kosmas	Rush
DeGette	Kratovil	Ryan (OH)
Delahunt	Kucinich	Sablan
DeLauro	Langevin	Salazar
Diaz-Balart, L.	Larsen (WA)	Sánchez, Linda
Diaz-Balart, M.	Larson (CT)	T.
Dicks	Lee (CA)	Sánchez, Loretta
Dingell	Levin	Sarbanes
Doggett	Lewis (GA)	Schakowsky
Donnelly (IN)	Lipinski	Schauer
Doyle	Loeb sack	Schiff
Driehaus	Lowey	Schwartz
Edwards (MD)	Luján	Scott (GA)
Edwards (TX)	Lynch	Scott (VA)
Ellison	Maffei	Serrano
Ellsworth	Maloney	Sestak
Engel	Markey (CO)	Shea-Porter
Eshoo	Markey (MA)	Sherman
Etheridge	Marshall	Shuler
Faleomavaega	Massa	Sires
Farr	Matheson	Skelton
Fattah	Matsui	Smith (WA)
Filner	McCarthy (NY)	Snyder
Foster	McCollum	Space
Frank (MA)	McDermott	Speier
Fudge	McGovern	Spratt
Garamendi	McIntyre	Stark
Giffords	McNerney	Stupak
Gohmert	Meek (FL)	Sutton
Gonzalez	Meeks (NY)	Tanner
Gordon (TN)	Melancon	Taylor
Grayson	Michaud	Thompson (CA)
Green, Al	Miller (NC)	Thompson (MS)
Green, Gene	Miller, George	Tierney
Griffith	Minnick	Titus
Grijalva	Mitchell	Tonko
Gutierrez	Mollohan	Towns
Hall (NY)	Moore (KS)	Tsongas
Halvorson	Moore (WI)	Van Hollen
Hare	Murphy (CT)	Velázquez
Harman	Murphy (NY)	Visclosky
Hastings (FL)	Murphy, Patrick	Walz
Heinrich	Nadler (NY)	Wasserman
Hereth Sandlin	Napolitano	Schultz
Higgins	Neal (MA)	Waters
Hill	Norton	Watson
Himes	Oberstar	Watt
Hinchev	Obey	Waxman
Hirono	Oliver	Weiner
Hodes	Ortiz	Welch
Holden	Owens	Wexler
Holt	Pallone	Wilson (OH)
Honda	Pascarell	Woolsey
Hoyer	Pastor (AZ)	Wu
Inslee	Payne	Yarmuth
	Perlmutter	

NOT VOTING—11

Baldwin	Lofgren, Zoe	Radanovich
Barrett (SC)	McCaul	Richardson
Bordallo	Moran (VA)	Slaughter
Deal (GA)	Murtha	

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR (during the vote). There are 2 minutes remaining.

□ 2125

So the amendment was rejected. The result of the vote was announced as above recorded.

AMENDMENT NO. 5 OFFERED BY MR. LYNCH

The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Massachusetts (Mr. LYNCH) on which further proceedings

were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 228, noes 202, not voting 10, as follows:

[Roll No. 955]

AYES—228

Abercrombie	Frank (MA)	Murphy, Patrick
Ackerman	Fudge	Nadler (NY)
Andrews	Garamendi	Napolitano
Arcuri	Gerlach	Neal (MA)
Baca	Giffords	Norton
Baird	Gohmert	Oberstar
Barrow	Gonzalez	Obey
Barton (TX)	Grayson	Oliver
Becerra	Green, Al	Ortiz
Berkley	Green, Gene	Owens
Berman	Grijalva	Pallone
Berry	Hall (NY)	Pascarell
Billbray	Hare	Pastor (AZ)
Bilirakis	Harman	Payne
Bishop (GA)	Harper	Perriello
Bishop (NY)	Hastings (FL)	Peterson
Blumenauer	Heinrich	Pierluisi
Bocchieri	Hereth Sandlin	Pingree (ME)
Boren	Higgins	Platts
Boswell	Hinchev	Pomeroy
Boucher	Hinojosa	Price (NC)
Brady (PA)	Hirono	Quigley
Braley (IA)	Hodes	Rahall
Brown, Corrine	Holden	Rangel
Butterfield	Holt	Reyes
Capito	Honda	Ross
Capps	Hoyer	Rothman (NJ)
Capuano	Inglis	Roybal-Allard
Carnahan	Inslee	Ruppersberger
Carney	Israel	Rush
Carson (IN)	Jackson (IL)	Ryan (OH)
Castle	Jackson-Lee	Sablan
Castor (FL)	(TX)	Salazar
Chandler	Johnson (GA)	Sánchez, Linda
Childers	Johnson, E. B.	T.
Christensen	Jones	Sánchez, Loretta
Chu	Kagen	Sarbanes
Clarke	Kanjorski	Schakowsky
Clay	Kaptur	Schauer
Cleaver	Kennedy	Schiff
Clyburn	Kildee	Schwartz
Cohen	Kilpatrick (MI)	Scott (GA)
Conyers	Kilroy	Scott (VA)
Costello	Kissell	Serrano
Courtney	Kucinich	Sestak
Cuellar	Langevin	Shea-Porter
Cummings	Larson (CT)	Sherman
Dahlkemper	Lee (CA)	Shuler
Davis (AL)	Levin	Sires
Davis (CA)	Lewis (GA)	Skelton
Davis (IL)	Lipinski	Space
DeFazio	Loeb sack	Speier
DeGette	Lowey	Spratt
Delahunt	Luján	Stark
DeLauro	Lynch	Stearns
Dent	Markey (CO)	Stupak
Dicks	Markey (MA)	Sutton
Dingell	Marshall	Taylor
Doggett	Massa	Thompson (CA)
Donnelly (IN)	Matsui	Thompson (MS)
Doyle	McCollum	Tierney
Driehaus	McCotter	Tonko
Duncan	McDermott	Towns
Edwards (MD)	McGovern	Tsongas
Edwards (TX)	McIntyre	Upton
Ellison	McNerney	Van Hollen
Ellsworth	Meeks (NY)	Velázquez
Emerson	Melancon	Visclosky
Engel	Michaud	Walz
Eshoo	Miller (NC)	Wasserman
Faleomavaega	Miller, George	Schultz
Farr	Minnick	Waters
Fattah	Mollohan	Watson
Filner	Moore (WI)	Watt
Fortenberry	Murphy (CT)	Waxman

Welch Wilson (OH) Wu
Wexler Woolsey Yarmuth

NOES—202

Aderholt Granger Murphy, Tim
Adler (NJ) Graves Myrick
Akin Griffith Neugebauer
Alexander Guthrie Nunes
Altmire Gutierrez Nye
Austria Hall (TX) Olson
Bachmann Halvorson Paul
Bachus Hastings (WA) Paulsen
Bartlett Heller Pence
Bean Hensarling Perlmutter
Biggert Herger Peters
Bishop (UT) Hill Petri
Blackburn Himes Pitts
Blunt Hoekstra Poe (TX)
Boehner Hunter Polis (CO)
Bonner Issa Posey
Bono Mack Jenkins Price (GA)
Boozman Johnson (IL) Putnam
Boustany Johnson, Sam Rehberg
Boyd Jordan (OH) Reichert
Brady (TX) Kind Rodriguez
Bright King (IA) Roe (TN)
Broun (GA) King (NY) Rogers (AL)
Brown (SC) Kingston Rogers (KY)
Brown-Waite, Kirk Rogers (MI)
Ginny Kirkpatrick (AZ) Rohrabacher
Buchanan Klein (FL) Rooney
Burgess Kline (MN) Ros-Lehtinen
Burton (IN) Kosmas Roskam
Buyer Kratovil Royce
Calvert Lamborn Ryan (WI)
Camp Lance Scalise
Campbell Larsen (WA) Schmidt
Cantor Latham Schock
Cao LaTourette Schrader
Cardoza Latta Lee (NY)
Carter Lee (NY) Sensenbrenner
Cassidy Lewis (CA) Sessions
Chaffetz Linder Shadegg
Coble LoBiondo Shimkus
Coffman (CO) Lucas Shuster
Cole Luetkemeyer Simpson
Conaway Lummis Smith (NE)
Connolly (VA) Lungren, Daniel Smith (NJ)
Cooper E. Smith (TX)
Costa Mack Smith (WA)
Crenshaw Maffei Snyder
Crowley Maloney Souder
Culberson Manzullo Sullivan
Davis (KY) Marchant Tanner
Davis (TN) Matheson Teague
Diaz-Balart, L. McCarthy (CA) Terry
Diaz-Balart, M. McCarthy (NY) Thompson (PA)
Dreier McCaul Thornberry
Ehlers McClintock Tiahrt
Etheridge McHenry Tiberi
Fallin McKeon Titus
Flake McMahon Turner
Fleming McMorris Walden
Forbes Rodgers Wamp
Foster Meek (FL) Weiner
Foxx Mica Westmoreland
Franks (AZ) Miller (FL) Whitfield
Frelinghuysen Miller (MI) Wilson (SC)
Gallegly Miller, Gary Wittman
Garrett (NJ) Mitchell Wolf
Gingrey (GA) Moore (KS) Young (AK)
Goodlatte Moran (KS) Young (FL)
Gordon (TN) Murphy (NY)

NOT VOTING—10

Baldwin Lofgren, Zoe Richardson
Barrett (SC) Moran (VA) Slaughter
Bordallo Murtha
Deal (GA) Radanovich

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR (during the vote).
There are 2 minutes remaining in this vote.

□ 2133

So the amendment was agreed to.

The result of the vote was announced
as above recorded.

AMENDMENT NO. 6 OFFERED BY MR. MURPHY OF
NEW YORK

The Acting CHAIR. The unfinished
business is the demand for a recorded
vote on the amendment offered by the
gentleman from New York (Mr. MUR-
PHY) on which further proceedings were

postponed and on which the noes pre-
vailed by voice vote.

The Clerk will redesignate the
amendment.

The Clerk redesignated the amend-
ment.

RECORDED VOTE

The Acting CHAIR. A recorded vote
has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-
minute vote.

The vote was taken by electronic de-
vice, and there were—ayes 304, noes 124,
not voting 12, as follows:

[Roll No. 956]

AYES—304

Aderholt Davis (CA) Kissell
Adler (NJ) Davis (IL) Klein (FL)
Akin Davis (KY) Kline (MN)
Alexander Davis (TN) Kosmas
Altmire DeFazio Kratovil
Arcuri Dent Lamborn
Austria Diaz-Balart, L. Lance
Baca Diaz-Balart, M. Larsen (WA)
Bachmann Dicks Latham
Baird Donnelly (IN) LaTourette
Dreier Dreier Latta
Driebhaus Lee (NY) Lee (NY)
Duncan Levin Lewis (CA)
Edwards (TX) Lewis (GA)
Ehlers Linder Linder
Ellison Lipinski LoBiondo
Emerson Engel Lucas
Etheridge Etheridge Luetkemeyer
Fallin Luján Lummis
Flake Fleming Lummis
Forbes Forbes Lungren, Daniel
Fortenberry Foster E.
Foster Foe Mack
Foxx Maffei
Franks (AZ) Maloney
Frelinghuysen Manzullo
Gallegly Marchant
Garrett (NJ) Garrett (NJ) Markey (CO)
Gerlach Gerlach Marshall
Giffords Giffords Massa
Gingrey (GA) Matheson
Gohmert Matsui
Gonzalez McCarthy (CA)
Goodlatte McCarthy (NY)
Gordon (TN) McCaul
Granger McClintock
Graves McCotter
Green, Gene McHenry
Griffith McIntyre
Guthrie McKeon
Hall (NY) McMahon
Hall (TX) McMorris
Halvorson Rodgers
Harman McMorris
Harper Meek (FL)
Hastings (WA) Meeks (NY)
Heinrich Melancon
Heller Mica
Hensarling Michaud
Herger Miller (FL)
Herseth Sandlin Miller (MI)
Higgins Miller, Gary
Hill Minnick
Himes Mitchell
Hodes Mollohan
Hoekstra Moore (KS)
Holden Moran (KS)
Hoyer Murphy (CT)
Hunter Murphy (NY)
Childers Murphy, Patrick
Christensen Inslee
Coble Issa
Coffman (CO) Jenkins
Cole Johnson (IL)
Conaway Johnson, Sam
Connolly (VA) Jones
Cooper Jordan (OH)
Costa Kagen
Crenshaw Kind
Crowley King (IA)
Cuellar King (NY)
Culberson Kingston
Cummings Kirk
Davis (AL) Kirkpatrick (AZ)

Petri Salazar Taylor
Pitts Scalise Teague
Platts Schauer Terry
Poe (TX) Schmidt Thompson (CA)
Polis (CO) Schock Thompson (MS)
Pomeroy Schrader Thompson (PA)
Posey Schwartz Thornberry
Price (GA) Scott (GA) Tiahrt
Putnam Sensenbrenner Tiberi
Rahall Sessions Towns
Rangel Shadegg Turner
Rehberg Shea-Porter Upton
Reichert Shimkus Walden
Rodriguez Shuler Walz
Roe (TN) Shuster Wamp
Rogers (AL) Simpson Wasserman
Rogers (KY) Skelton Schultz
Rogers (MI) Smith (NE) Westmoreland
Rohrabacher Smith (NJ) Whitfield
Rooney Smith (TX) Wilson (OH)
Ros-Lehtinen Smith (WA) Wilson (SC)
Roskam Snyder Wittman
Ross Souder Wolf
Royce Space Yarmuth
Ruppersberger Spratt Young (AK)
Rush Stearns Young (FL)
Ryan (WI) Tanner

NOES—124

Abercrombie Hastings (FL) Perriello
Ackerman Hinchey Peterson
Andrews Hinojosa Pierluisi
Becerra Hirono Pingree (ME)
Berman Holt Price (NC)
Bishop (NY) Honda Quigley
Brady (PA) Israel Reyes
Braley (IA) Jackson (IL) Rothman (NJ)
Capps Jackson-Lee Roybal-Allard
Capuano (TX) Ryan (OH)
Carson (IN) Johnson (GA) Sablan
Castor (FL) Johnson, E. B. Sánchez, Linda
Chu Kanjorski T.
Clarke Kaptur Sanchez, Loretta
Clay Kennedy Sarbanes
Cleave Kildee Schakowsky
Clyburn Kilpatrick (MI) Schiff
Cohen Kilroy Scott (VA)
Conyers Kucinich Serrano
Courtney Langevin Sestak
Dahlkemper Larson (CT) Sherman
DeGette Lee (CA) Sires
Delahunt Loeb sack Speier
DeLauro Lowey Stark
Dingell Lynch Stupak
Doggett Markey (MA) Sutton
Doyle McCollum Tierney
Edwards (MD) McDermott Titus
Ellsworth McGovern Tonko
Eshoo Miller (NC) Tsongas
Faleomavaega Miller, George Van Hollen
Farr Moore (WI) Velázquez
Fattah Nadler (NY) Visclosky
Filner Napolitano Waters
Frank (MA) Norton Watson
Fudge Oberstar Watt
Garamendi Obey Waxman
Grayson Oliver Weiner
Green, Al Pallone Welch
Grijalva Pascrell Wexler
Gutierrez Pastor (AZ) Woolsey
Hare Payne Wu

NOT VOTING—12

Baldwin Deal (GA) Radanovich
Barrett (SC) Lofgren, Zoe Richardson
Bordallo Moran (VA) Slaughter
Costello Murtha Sullivan

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR (during the vote).
There are 2 minutes remaining in this
vote.

□ 2139

Mr. SPRATT changed his vote from
“no” to “aye.”

So the amendment was agreed to.

The result of the vote was announced
as above recorded.

AMENDMENT NO. 7 OFFERED BY MR. FRANK OF
MASSACHUSETTS

The Acting CHAIR. The unfinished
business is the demand for a recorded
vote on the amendment offered by the
gentleman from Massachusetts (Mr.

FRANK) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 150, noes 280, not voting 10, as follows:

[Roll No. 957]

AYES—150

Abercrombie	Green, Al	Pierluisi
Ackerman	Grijalva	Pingree (ME)
Andrews	Hall (NY)	Price (NC)
Becerra	Hare	Quigley
Berkley	Hastings (FL)	Rangel
Berman	Hinche	Reyes
Bishop (NY)	Hinojosa	Rothman (NJ)
Blumenauer	Hirono	Roybal-Allard
Brady (PA)	Holt	Rush
Braley (IA)	Honda	Ryan (OH)
Brown, Corrine	Israel	Sablan
Butterfield	Jackson (IL)	Sánchez, Linda T.
Capps	Johnson (GA)	Sanchez, Loretta
Capuano	Kanjorski	Sarbanes
Carnahan	Kaptur	Schakowsky
Carson (IN)	Kennedy	Schiff
Castor (FL)	Kildee	Schrader
Christensen	Kilpatrick (MI)	Scott (VA)
Chu	Kilroy	Serrano
Clarke	Kucinich	Sestak
Clay	Langevin	Shea-Porter
Cleaver	Larson (CT)	Sherman
Clyburn	Lee (CA)	Sires
Cohen	Levin	Speier
Conyers	Lewis (GA)	Spratt
Costello	Lowey	Stark
Courtney	Lujan	Stupak
Cummings	Lynch	Sutton
Davis (IL)	Maloney	Thompson (CA)
Davis (KY)	Markey (MA)	Thompson (MS)
DeFazio	Matsui	Tierney
DeGette	McColum	Titus
Delahunt	McDermott	Tonko
DeLauro	McGovern	Tsongas
Dicks	Michaud	Van Hollen
Dingell	Miller (NC)	Velázquez
Doggett	Miller, George	Visclosky
Doyle	Moore (KS)	Wasserman
Driehaus	Moore (WI)	Schultz
Edwards (MD)	Nadler (NY)	Watson
Ellison	Napolitano	Watt
Engel	Neal (MA)	Waxman
Eshoo	Norton	Welch
Faleomavaega	Oberstar	Wexler
Farr	Obey	Wilson (OH)
Fattah	Oliver	Woolsey
Filner	Pallone	Wu
Frank (MA)	Pascrell	Yarmuth
Fudge	Pastor (AZ)	
Garamendi	Payne	
Grayson	Perriello	

NOES—280

Aderholt	Blunt	Camp
Adler (NJ)	Boccieri	Campbell
Akin	Boehner	Cantor
Alexander	Bonner	Cao
Altmire	Bono Mack	Capito
Arcuri	Boozman	Cardoza
Austria	Boren	Carney
Baca	Boswell	Carter
Bachmann	Boucher	Cassidy
Bachus	Boustany	Castle
Baird	Boyd	Chaffetz
Barrow	Brady (TX)	Chandler
Bartlett	Bright	Childers
Barton (TX)	Broun (GA)	Coble
Bean	Brown (SC)	Coffman (CO)
Berry	Brown-Waite,	Cole
Biggert	Ginny	Conaway
Bilbray	Buchanan	Connolly (VA)
Bilirakis	Burgess	Cooper
Bishop (GA)	Burton (IN)	Costa
Bishop (UT)	Buyer	Crenshaw
Blackburn	Calvert	Crowley

Cuellar	King (NY)	Peterson
Culberson	Kingston	Petri
Dahlkemper	Kirk	Pitts
Davis (AL)	Kirkpatrick (AZ)	Platts
Davis (CA)	Kissell	Poe (TX)
Davis (TN)	Klein (FL)	Polis (CO)
Dent	Kline (MN)	Pomeroy
Diaz-Balart, L.	Kosmas	Posey
Diaz-Balart, M.	Kratovil	Price (GA)
Donnelly (IN)	Lamborn	Putnam
Dreier	Lance	Rahall
Duncan	Larsen (WA)	Rehberg
Edwards (TX)	Latham	Reichert
Ehlers	LaTourette	Rodriguez
Ellsworth	Latta	Roe (TN)
Emerson	Lee (NY)	Rogers (AL)
Etheridge	Lewis (CA)	Rogers (KY)
Fallin	Linder	Rogers (MI)
Flake	Lipinski	Rohrabacher
Fleming	LoBiondo	Rooney
Forbes	Loeb sack	Ros-Lehtinen
Fortenberry	Lucas	Roskam
Foster	Luetkemeyer	Ross
Lummis	Lungren, Daniel E.	Royce
Franks (AZ)	Mack	Ruppersberger
Frelinghuysen	Maffei	Ryan (WI)
Galleghy	Manzullo	Salazar
Garrett (NJ)	Marchant	Scalise
Gerlach	Markay (CO)	Schauer
Giffords	Marshall	Schmidt
Gingrey (GA)	Massa	Schock
Gohmert	Matheson	Schwartz
Gonzalez	McCarthy (CA)	Scott (GA)
Goodlatte	McCarthy (NY)	Sensenbrenner
Gordon (TN)	McCaul	Sessions
Granger	McClintock	Shadegg
Graves	McCotter	Shimkus
Green, Gene	McHenry	Shuler
Griffith	McIntyre	Shuster
Guthrie	McKeon	Simpson
Gutierrez	McMahon	Skelton
Hall (TX)	McMorris	Smith (NE)
Halvorson	Rodgers	Smith (NJ)
Harman	McNerney	Smith (TX)
Harper	Meek (FL)	Smith (WA)
Hastings (WA)	Meeks (NY)	Snyder
Heinrich	Melancon	Souder
Heller	Mica	Space
Hensarling	Miller (FL)	Stearns
Herger	Miller (MI)	Sullivan
Herse <td>Miller, Gary</td> <td>Tanner</td>	Miller, Gary	Tanner
Herseth Sandlin	Minnick	Taylor
Higgins	Mitchell	Teague
Hill	Mollohan	Terry
Himes	Moran (KS)	Thompson (PA)
Hodes	Murphy (CT)	Thornberry
Hoekstra	Murphy (NY)	Tiahrt
Holden	Murphy, Patrick	Tiberi
Hoyer	Myrick	Towns
Hunter	Neugebauer	Turner
Inglis	Nunes	Upton
Inslee	Nye	Walden
Issa	Olson	Walz
Jackson-Lee	Ortiz	Wamp
(TX)	Owens	Weiner
Jenkins	Paul	Westmoreland
Johnson (IL)	Paulsen	Whitfield
Johnson, E. B.	Pence	Wilson (SC)
Johnson, Sam	Perlmutter	Wittman
Jones	Peters	Wolf
Jordan (OH)		Young (AK)
Kagen		Young (FL)
Kind		
King (IA)		

NOT VOTING—10

Baldwin	Lofgren, Zoe	Richardson
Barrett (SC)	Moran (VA)	Slaughter
Bordallo	Murtha	
Deal (GA)	Radanovich	

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR (during the vote). There are 2 minutes remaining in this vote.

□ 2147

Mr. BACA and Ms. JACKSON-LEE of Texas changed their vote from “aye” to “no.”

So the amendment was rejected.

The result of the vote was announced as above recorded.

Stated against:

Mr. DAVIS of Kentucky. Madam Chair, on rollcall No. 957 I inadvertently voted “aye” when I intended to vote “no.”

AMENDMENT NO. 8 OFFERED BY MR. STUPAK

The Acting CHAIR (Mr. SABLON). The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Michigan (Mr. STUPAK) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 98, noes 330, not voting 12, as follows:

[Roll No. 958]

AYES—98

Abercrombie	Grayson	Perriello
Andrews	Grijalva	Pierluisi
Barton (TX)	Hare	Pingree (ME)
Becerra	Heinrich	Rothman (NJ)
Berman	Hinche	Roybal-Allard
Blumenauer	Hirono	Ryan (OH)
Brady (IA)	Israel	Sánchez, Linda T.
Brown-Waite,	Kaptur	Sanchez, Loretta
Ginny	Kennedy	Sarbanes
Capps	Kildee	Schakowsky
Castor (FL)	Kucinich	Schiff
Chandler	Langevin	Serrano
Christensen	Larson (CT)	Shea-Porter
Chu	Lee (CA)	Sherman
Clarke	Lipinski	Sires
Clyburn	Loeb sack	Stark
Cohen	Lowey	Stearns
Conyers	Lujan	Stupak
Courtney	Lynch	Sutton
Cummings	Markey (MA)	Tierney
DeFazio	McDermott	Titus
DeGette	McGovern	Tonko
DeLauro	Michaud	Tsongas
Dingell	Miller, George	Van Hollen
Doggett	Murphy (CT)	Visclosky
Donnelly (IN)	Murphy, Patrick	Watson
Doyle	Nadler (NY)	Waxman
Edwards (MD)	Obey	Welch
Ellison	Oliver	Woolsey
Eshoo	Pallone	Wu
Faleomavaega	Pascrell	Yarmuth
Farr	Pastor (AZ)	
Filner	Payne	
Garamendi		

NOES—330

Ackerman	Boustany	Cole
Aderholt	Boyd	Conaway
Adler (NJ)	Brady (PA)	Connolly (VA)
Akin	Brady (TX)	Cooper
Alexander	Bright	Costa
Altmire	Broun (GA)	Costello
Arcuri	Brown (SC)	Crenshaw
Austria	Brown, Corrine	Crowley
Baca	Buchanan	Cuellar
Bachmann	Burgess	Culberson
Bachus	Burton (IN)	Dahlkemper
Baird	Butterfield	Davis (AL)
Barrow	Buyer	Davis (CA)
Bartlett	Calvert	Davis (IL)
Bean	Camp	Davis (KY)
Berkley	Campbell	Davis (TN)
Berry	Cantor	Delahunt
Biggert	Cao	Dent
Bilbray	Capito	Diaz-Balart, L.
Bilirakis	Capuano	Dicks
Bishop (GA)	Cardoza	Dreier
Bishop (NY)	Carnahan	Driehaus
Bishop (UT)	Carney	Duncan
Blackburn	Carson (IN)	Edwards (TX)
Blunt	Carter	Ehlers
Boccieri	Cassidy	Ellsworth
Boehner	Castle	Emerson
Bonner	Chaffetz	Engel
Bono Mack	Childers	Etheridge
Boozman	Clay	Fallin
Boren	Cleaver	Fattah
Boswell	Coble	Flake
Boucher	Coffman (CO)	Fleming

Forbes
Fortenberry
Foster
Foxy
Frank (MA)
Franks (AZ)
Frelinghuysen
Fudge
Gallegly
Garrett (NJ)
Gerlach
Giffords
Gingrey (GA)
Gohmert
Gonzalez
Goodlatte
Gordon (TN)
Granger
Graves
Green, Al
Green, Gene
Griffith
Guthrie
Hall (NY)
Hall (TX)
Halvorson
Harman
Harper
Hastings (FL)
Hastings (WA)
Heller
Hensarling
Herger
Herseeth Sandlin
Higgins
Hill
Himes
Hinojosa
Hodes
Hoekstra
Holden
Holt
Hoyer
Hunter
Inglis
Inslee
Issa
Jackson (IL)
Jackson-Lee
(TX)
Jenkins
Johnson (GA)
Johnson (IL)
Johnson, E. B.
Johnson, Sam
Jones
Jordan (OH)
Kagen
Kanjorski
Kilpatrick (MI)
Kilroy
Kind
King (IA)
King (NY)
Kingston
Kirk
Kirkpatrick (AZ)
Kissell
Klein (FL)
Kline (MN)
Kosmas
Kratovil
Lamborn
Lance
Larsen (WA)
Latham
LaTourette
Latta
Lee (NY)
Levin
Lewis (CA)
Lewis (GA)
Linder
LoBiondo
Lucas
Luetkemeyer
Lummis
Lungren, Daniel
E.
Mack
Maffei
Maloney
Manzullo
Marchant
Markey (CO)
Marshall
Massa
Matheson
Matsui
McCarthy (CA)
McCarthy (NY)
McCaul
McClintock
McCollum
McCotter
McHenry
McIntyre
McKeon
McMahon
McMorris
Rodgers
McNerney
Meek (FL)
Meeks (NY)
Melancon
Mica
Miller (FL)
Miller (MI)
Miller (NC)
Miller, Gary
Minnick
Mitchell
Mollohan
Moore (KS)
Moore (WI)
Moran (KS)
Murphy (NY)
Murphy, Tim
Myrick
Napolitano
Neal (MA)
Neugebauer
Norton
Nunes
Nye
Oberstar
Olson
Ortiz
Owens
Paul
Paulsen
Pence
Perlmutter
Peters
Peterson
Kirkpatrick (AZ)
Pitts
Platts
Poe (TX)
Polis (CO)
Pomeroy
Posey
Price (GA)
Price (NC)
Putnam
Quigley
Rahall
Rangel

NOT VOTING—12

Baldwin
Barrett (SC)
Bordallo
Deal (GA)
Diaz-Balart, M.
Gutierrez
Lofgren, Zoe
Moran (VA)
Murtha
Radanovich
Richardson
Slaughter

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR (during the vote).
There are 2 minutes remaining on this vote.

□ 2154

Messrs. SABLON and RUSH changed their vote from “aye” to “no.”
So the amendment was rejected.
The result of the vote was announced as above recorded.

AMENDMENT NO. 9 OFFERED BY MR. STUPAK
The Acting CHAIR. The unfinished business is the demand for a recorded vote on the amendment offered by the gentleman from Michigan (Mr. STUPAK) on which further proceedings were postponed and on which the ayes prevailed by voice vote.

The Clerk will redesignate the amendment.

The Clerk redesignated the amendment.

RECORDED VOTE

The Acting CHAIR. A recorded vote has been demanded.

A recorded vote was ordered.

The Acting CHAIR. This will be a 5-minute vote.

The vote was taken by electronic device, and there were—ayes 150, noes 279, not voting 11, as follows:

[Roll No. 959]

AYES—150

Abercrombie
Ackerman
Andrews
Becerra
Berkley
Berman
Bishop (NY)
Blumenauer
Brady (PA)
Braley (IA)
Butterfield
Capps
Capuano
Carney
Carson (IN)
Cassidy
Castor (FL)
Chandler
Christensen
Chu
Clarke
Clay
Cleaver
Clyburn
Cohen
Courtney
Davis (IL)
DeFazio
DeGette
Delahunt
DeLauro
Dicks
Dingell
Doggett
Donnelly (IN)
Doyle
Driehaus
Edwards (MD)
Ellison
Engel
Eshoo
Faleomavaega
Farr
Fattah
Filner
Frank (MA)
Fudge
Garamendi
Gohmert
Grayson
Green, Al
Green, Gene
Gutierrez
Hall (TX)
Hare
Hastings (FL)
Hinchey
Hinojosa
Hirono
Hodes
Holt
Rahall
Honda
Inslee
Israel
Jackson (IL)
Johnson (GA)
Kanjorski
Kaptur
Kennedy
Kildee
Kilpatrick (MI)
Kilroy
Klein (FL)
Kucinich
Langevin
Larson (CT)
Lee (CA)
Levin
Lewis (GA)
Lipinski
Loeb sack
Lowe
Lujan
Lynch
Markey (MA)
Matsui
McCollum
McDermott
McGovern
Michaud
Miller (NC)
Miller, George
Moore (WI)
Murphy (CT)
Murphy, Patrick
Nadler (NY)
Napolitano
Neal (MA)
Norton
Obey
Oliver
Pallone
Pascrell
Pastor (AZ)
Payne
Perlmutter
Perriello
Petri
Pierluisi
Pingree (ME)
Price (NC)
Rahall
Rangel
Reyes
Rothman (NJ)
Roybal-Allard
Ryan (OH)
Sablan
Sánchez, Linda
T.
Sarbanes
Schakowsky
Schiff
Scott (VA)
Sensenbrenner
Serrano
Sestak
Shea-Porter
Sherman
Sires
Stark
Stupak
Sutton
Thompson (CA)
Tierney
Titus
Tonko
Tsongas
Van Hollen
Velázquez
Visclosky
Waters
Watson
Watt
Waxman
Weiner
Welch
Wexler
Woolsey
Wu
Yarmuth

NOES—279

Aderholt
Adler (NJ)
Akin
Alexander
Altmire
Arcuri
Austria
Baca
Buchmann
Bachus
Baird
Barrow
Bartlett
Barton (TX)
Bean
Berry
Biggert
Bilbray
Bilirakis
Bishop (GA)
Bishop (UT)
Blackburn
Blunt
Bocciari
Boehner
Bonner
Bono Mack
Boozman
Boren
Boswell
Boucher
Boustany
Boyd
Brady (TX)
Bright
Broun (GA)
Brown (SC)
Brown, Corrine
Brown-Waite,
Ginny
Buchanan
Burgess
Burton (IN)
Buyer
Calvert
Camp
Campbell
Cantor

Cao
Capito
Cardoza
Carnahan
Carter
Castle
Chaffetz
Childers
Coble
Coffman (CO)
Cole
Conaway
Connolly (VA)
Conyers
Cooper
Costa
Costello
Crenshaw
Crowley
Cuellar
Culberson
Cummings
Dahlkemper
Davis (AL)
Davis (CA)
Davis (KY)
Davis (TN)
Dent
Diaz-Balart, L.
Diaz-Balart, M.
Dreier
Duncan
Edwards (TX)
Ehlers
Ellsworth
Emerson
Etheridge
Fallin
Flake
Fleming
Forbes
Fortenberry
Foster
Foxy
Franks (AZ)
Frelinghuysen
Gallegly
Garrett (NJ)
Gerlach
Giffords
Gingrey (GA)
Gonzalez
Goodlatte
Gordon (TN)
Granger
Graves
Griffith
Guthrie
Hall (NY)
Halvorson
Harman
Harper
Hastings (WA)
Heinrich
Heller
Hensarling
Herger
Herseeth Sandlin
Higgins
Hill
Himes
Hoekstra
Holden
Hoyer
Hunter
Inglis
Issa
Jackson-Lee
(TX)
Jenkins
Johnson (IL)
Johnson, E. B.
Johnson, Sam
Jones
Jordan (OH)
Kagen
Kind
King (IA)
King (NY)
Kingston
Kirk
Kirkpatrick (AZ)
Kissell
Kline (MN)
Kosmas
Kratovil
Lamborn
Lance
Larsen (WA)
Latham
LaTourette
Latta
Lee (NY)
Peterson
Pitts
Platts
Poe (TX)
Polis (CO)
Pomeroy
Posey
Price (GA)
Price (NC)
Putnam
Quigley
Reichberg
Reichert
Rodriguez
Roe (TN)
Rogers (AL)
Rogers (KY)
Rogers (MI)
Rohrabacher
Rooney
Ros-Lehtinen
Roskam
Ross
Ruppersberger
Rush
Ryan (WI)
Salazar
Sanchez, Loretta
Scalise
Schauer
Schmidt
Schock
Schradler
Schwartz
Scott (GA)
Sessions
Shadegg
Shimkus
Shuler
Shuster
Simpson
Skelton
Smith (NE)
Smith (NJ)
Smith (TX)
Smith (WA)
Snyder
Souder
Space
Speier
Spratt
Sullivan
Tanner
Taylor
Teague
Terry
Thompson (CA)
Thompson (MS)
Thompson (PA)
Thornberry
Tiahrt
Tiberi
Towns
Turner
Upton
Walden
Walz
Wamp
Wasserman
Watt
Weiner
Westmoreland
Wexler
Whitfield
Wilson (OH)
Wilson (SC)
Wittman
Wolf
Young (AK)
Young (FL)

NOT VOTING—11

Baldwin
Barrett (SC)
Bordallo
Deal (GA)
Grijalva
Lofgren, Zoe
Moran (VA)
Murtha
Radanovich
Richardson
Slaughter

ANNOUNCEMENT BY THE ACTING CHAIR

The Acting CHAIR (during the vote).
There are 2 minutes remaining in this vote.

□ 2201

Ms. SPEIER changed her vote from “aye” to “no.”
So the amendment was rejected.
The result of the vote was announced as above recorded.

AMENDMENTS EN BLOC OFFERED BY MR. FRANK OF MASSACHUSETTS

Mr. FRANK of Massachusetts. Mr. Chairman, pursuant to the authority granted to me under the rule, I offer amendments en bloc.

The Acting CHAIR. The Clerk will designate the amendments en bloc.

Amendments en bloc offered by Mr. FRANK of Massachusetts consisting of amendments numbered 11, 20, 21, 22, 23, 24, 27, 28, 34 and 25 printed in House Report 111-370.

AMENDMENT NO. 11 OFFERED BY MR. PAULSEN

The text of the amendment is as follows:

Page 21, line 23, insert “and shall not be excluded from any of the Council’s proceedings, meetings, discussions and deliberations” after “advisory capacity”:

AMENDMENT NO. 20 OFFERED BY MR. BURGESS

The text of the amendment is as follows:

Page 22, beginning on line 19, strike “orderliness”.

AMENDMENT NO. 21 OFFERED BY MR. BURGESS

The text of the amendment is as follows:

Page 92, line 16, insert the following: “The aforementioned amounts shall be indexed to inflation.”

AMENDMENT NO. 22 OFFERED BY MR. BURGESS

The text of the amendment is as follows:

Page 58, line 4, insert after the period the following new sentence: “The Board shall define by rule or regulation the term ‘significantly undercapitalized’ at a threshold the Board determines to be prudent for the effective monitoring, management and oversight of the financial system.”.

AMENDMENT NO. 23 OFFERED BY MR. BURGESS

The text of the amendment is as follows:

Page 20, line 1, insert after “possible” the following: “, but no later than two (2) years.”.

AMENDMENT NO. 24 OFFERED BY MR. BURGESS

The text of the amendment is as follows:

Page 1185, beginning on line 10, strike “have engaged in information sharing or”.

AMENDMENT NO. 27 OFFERED BY MR. DENT

The text of the amendment is as follows:

At the end of the bill, insert the following new section:

SEC. ____ . SENSE OF CONGRESS REGARDING SIMPLIFIED MORTGAGE CONTRACT SUMMARIES.

It is the sense of Congress that mortgage lenders should provide loan applicants with a simplified summary of their loan contracts, including an easy-to-read list of the basic loan terms, payment information, the existence of prepayment penalties or balloon payments, and escrow information.

AMENDMENT NO. 28 OFFERED BY MR. MOORE OF KANSAS

The text of the amendment is as follows:

Add at the end the following new title (and update the table of contents accordingly):

TITLE VIII—NONADMITTED AND REINSURANCE REFORM ACT

SECTION 10001. SHORT TITLE.

This title may be cited as the “Non-admitted and Reinsurance Reform Act of 2009”.

SEC. 10002. EFFECTIVE DATE.

Except as otherwise specifically provided in this title, this title shall take effect upon

the expiration of the 12-month period beginning on the date of the enactment of this Act.

Subtitle A—Nonadmitted Insurance

SEC. 10101. REPORTING, PAYMENT, AND ALLOCATION OF PREMIUM TAXES.

(a) HOME STATE’S EXCLUSIVE AUTHORITY.—No State other than the home State of an insured may require any premium tax payment for nonadmitted insurance.

(b) ALLOCATION OF NONADMITTED PREMIUM TAXES.—

(1) IN GENERAL.—The States may enter into a compact or otherwise establish procedures to allocate among the States the premium taxes paid to an insured’s home State described in subsection (a).

(2) EFFECTIVE DATE.—Except as expressly otherwise provided in such compact or other procedures, any such compact or other procedures—

(A) if adopted on or before the expiration of the 330-day period that begins on the date of the enactment of this Act, shall apply to any premium taxes that, on or after such date of enactment, are required to be paid to any State that is subject to such compact or procedures; and

(B) if adopted after the expiration of such 330-day period, shall apply to any premium taxes that, on or after January 1 of the first calendar year that begins after the expiration of such 330-day period, are required to be paid to any State that is subject to such compact or procedures.

(3) REPORT.—Upon the expiration of the 330-day period referred to in paragraph (2), the NAIC may submit a report to the Committee on Financial Services and Committee on the Judiciary of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate identifying and describing any compact or other procedures for allocation among the States of premium taxes that have been adopted during such period by any States.

(4) NATIONWIDE SYSTEM.—The Congress intends that each State adopt nationwide uniform requirements, forms, and procedures, such as an interstate compact, that provides for the reporting, payment, collection, and allocation of premium taxes for nonadmitted insurance consistent with this section.

(c) ALLOCATION BASED ON TAX ALLOCATION REPORT.—To facilitate the payment of premium taxes among the States, an insured’s home State may require surplus lines brokers and insureds who have independently procured insurance to annually file tax allocation reports with the insured’s home State detailing the portion of the nonadmitted insurance policy premium or premiums attributable to properties, risks or exposures located in each State. The filing of a nonadmitted insurance tax allocation report and the payment of tax may be made by a person authorized by the insured to act as its agent.

SEC. 10102. REGULATION OF NONADMITTED INSURANCE BY INSURED’S HOME STATE.

(a) HOME STATE AUTHORITY.—Except as otherwise provided in this section, the placement of nonadmitted insurance shall be subject to the statutory and regulatory requirements solely of the insured’s home State.

(b) BROKER LICENSING.—No State other than an insured’s home State may require a surplus lines broker to be licensed in order to sell, solicit, or negotiate nonadmitted insurance with respect to such insured.

(c) ENFORCEMENT PROVISION.—With respect to section 10101 and subsections (a) and (b) of this section, any law, regulation, provision, or action of any State that applies or purports to apply to nonadmitted insurance sold to, solicited by, or negotiated with an insured whose home State is another State

shall be preempted with respect to such application.

(d) WORKERS’ COMPENSATION EXCEPTION.—This section may not be construed to preempt any State law, rule, or regulation that restricts the placement of workers’ compensation insurance or excess insurance for self-funded workers’ compensation plans with a nonadmitted insurer.

SEC. 10103. PARTICIPATION IN NATIONAL PRODUCER DATABASE.

After the expiration of the 2-year period beginning on the date of the enactment of this Act, a State may not collect any fees relating to licensing of an individual or entity as a surplus lines broker in the State unless the State has in effect at such time laws or regulations that provide for participation by the State in the national insurance producer database of the NAIC, or any other equivalent uniform national database, for the licensure of surplus lines brokers and the renewal of such licenses.

SEC. 10104. UNIFORM STANDARDS FOR SURPLUS LINES ELIGIBILITY.

A State may not—

(1) impose eligibility requirements on, or otherwise establish eligibility criteria for, nonadmitted insurers domiciled in a United States jurisdiction, except in conformance with such requirements and criteria in sections 5A(2) and 5C(2)(a) of the Non-Admitted Insurance Model Act, unless the State has adopted nationwide uniform requirements, forms, and procedures developed in accordance with section 10101(b) of this title that include alternative nationwide uniform eligibility requirements; and

(2) prohibit a surplus lines broker from placing nonadmitted insurance with, or procuring nonadmitted insurance from, a nonadmitted insurer domiciled outside the United States that is listed on the Quarterly Listing of Alien Insurers maintained by the International Insurers Department of the NAIC.

SEC. 10105. STREAMLINED APPLICATION FOR COMMERCIAL PURCHASERS.

A surplus lines broker seeking to procure or place nonadmitted insurance in a State for an exempt commercial purchaser shall not be required to satisfy any State requirement to make a due diligence search to determine whether the full amount or type of insurance sought by such exempt commercial purchaser can be obtained from admitted insurers if—

(1) the broker procuring or placing the surplus lines insurance has disclosed to the exempt commercial purchaser that such insurance may or may not be available from the admitted market that may provide greater protection with more regulatory oversight; and

(2) the exempt commercial purchaser has subsequently requested in writing the broker to procure or place such insurance from a nonadmitted insurer.

SEC. 10106. GAO STUDY OF NONADMITTED INSURANCE MARKET.

(a) IN GENERAL.—The Comptroller General of the United States shall conduct a study of the nonadmitted insurance market to determine the effect of the enactment of this subtitle on the size and market share of the nonadmitted insurance market for providing coverage typically provided by the admitted insurance market.

(b) CONTENTS.—The study shall determine and analyze—

(1) the change in the size and market share of the nonadmitted insurance market and in the number of insurance companies and insurance holding companies providing such

business in the 18-month period that begins upon the effective date of this Act;

(2) the extent to which insurance coverage typically provided by the admitted insurance market has shifted to the nonadmitted insurance market;

(3) the consequences of any change in the size and market share of the nonadmitted insurance market, including differences in the price and availability of coverage available in both the admitted and nonadmitted insurance markets;

(4) the extent to which insurance companies and insurance holding companies that provide both admitted and nonadmitted insurance have experienced shifts in the volume of business between admitted and nonadmitted insurance; and

(5) the extent to which there has been a change in the number of individuals who have nonadmitted insurance policies, the type of coverage provided under such policies, and whether such coverage is available in the admitted insurance market.

(c) CONSULTATION WITH NAIC.—In conducting the study under this section, the Comptroller General shall consult with the NAIC.

(d) REPORT.—The Comptroller General shall complete the study under this section and submit a report to the Committee on Financial Services of the House of Representatives and the Committee on Banking, Housing, and Urban Affairs of the Senate regarding the findings of the study not later than 30 months after the effective date of this Act.

SEC. 10107. DEFINITIONS.

For purposes of this subtitle, the following definitions shall apply:

(1) ADMITTED INSURER.—The term “admitted insurer” means, with respect to a State, an insurer licensed to engage in the business of insurance in such State.

(2) AFFILIATE.—The term “affiliate” means, with respect to an insured, any entity that controls, is controlled by, or is under common control with the insured.

(3) AFFILIATED GROUP.—The term “affiliated group” means any group of entities that are all affiliated.

(4) CONTROL.—An entity has “control” over another entity if—

(A) the entity directly or indirectly or acting through one or more other persons owns, controls or has the power to vote 25 percent or more of any class of voting securities of the other entity; or

(B) the entity controls in any manner the election of a majority of the directors or trustees of the other entity.

(5) EXEMPT COMMERCIAL PURCHASER.—The term “exempt commercial purchaser” means any person purchasing commercial insurance that, at the time of placement, meets the following requirements:

(A) The person employs or retains a qualified risk manager to negotiate insurance coverage.

(B) The person has paid aggregate nationwide commercial property and casualty insurance premiums in excess of \$100,000 in the immediately preceding 12 months.

(C)(i) The person meets at least one of the following criteria:

(I) The person possesses a net worth in excess of \$20,000,000, as such amount is adjusted pursuant to clause (ii).

(II) The person generates annual revenues in excess of \$50,000,000, as such amount is adjusted pursuant to clause (ii).

(III) The person employs more than 500 full time or full time equivalent employees per individual insured or is a member of an affiliated group employing more than 1,000 employees in the aggregate.

(IV) The person is a not-for-profit organization or public entity generating annual

budgeted expenditures of at least \$30,000,000, as such amount is adjusted pursuant to clause (ii).

(V) The person is a municipality with a population in excess of 50,000 persons.

(i) Effective on the fifth January 1 occurring after the date of the enactment of this Act and each fifth January 1 occurring thereafter, the amounts in subclauses (I), (II), and (IV) of clause (i) shall be adjusted to reflect the percentage change for such five-year period in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics of the Department of Labor.

(6) HOME STATE.—

(A) IN GENERAL.—Except as provided in subparagraph (B), the term “home State” means, with respect to an insured—

(i) the State in which an insured maintains its principal place of business or, in the case of an individual, the individual's principal residence; or

(ii) if 100 percent of the insured risk is located out of the State referred to in subparagraph (A), the State to which the greatest percentage of the insured's taxable premium for that insurance contract is allocated.

(B) AFFILIATED GROUPS.—If more than one insured from an affiliated group are named insureds on a single nonadmitted insurance contract, the term “home State” means the home State, as determined pursuant to subparagraph (A), of the member of the affiliated group that has the largest percentage of premium attributed to it under such insurance contract.

(7) INDEPENDENTLY PROCURED INSURANCE.—The term “independently procured insurance” means insurance procured directly by an insured from a nonadmitted insurer.

(8) NAIC.—The term “NAIC” means the National Association of Insurance Commissioners or any successor entity.

(9) NONADMITTED INSURANCE.—The term “nonadmitted insurance” means any property and casualty insurance permitted to be placed directly or through a surplus lines broker with a nonadmitted insurer eligible to accept such insurance.

(10) NON-ADMITTED INSURANCE MODEL ACT.—The term “Non-Admitted Insurance Model Act” means the provisions of the Non-Admitted Insurance Model Act, as adopted by the NAIC on August 3, 1994, and amended on September 30, 1996, December 6, 1997, October 2, 1999, and June 8, 2002.

(11) NONADMITTED INSURER.—The term “nonadmitted insurer” means, with respect to a State, an insurer not licensed to engage in the business of insurance in such State.

(12) QUALIFIED RISK MANAGER.—The term “qualified risk manager” means, with respect to a policyholder of commercial insurance, a person who meets all of the following requirements:

(A) The person is an employee of, or third party consultant retained by, the commercial policyholder.

(B) The person provides skilled services in loss prevention, loss reduction, or risk and insurance coverage analysis, and purchase of insurance.

(C) The person—

(i)(I) has a bachelor's degree or higher from an accredited college or university in risk management, business administration, finance, economics, or any other field determined by a State insurance commissioner or other State regulatory official or entity to demonstrate minimum competence in risk management; and

(II)(aa) has three years of experience in risk financing, claims administration, loss prevention, risk and insurance analysis, or purchasing commercial lines of insurance; or (bb) has one of the following designations:

(AA) a designation as a Chartered Property and Casualty Underwriter (in this subparagraph referred to as “CPCU”) issued by the American Institute for CPCU/Insurance Institute of America;

(BB) a designation as an Associate in Risk Management (ARM) issued by the American Institute for CPCU/Insurance Institute of America;

(CC) a designation as Certified Risk Manager (CRM) issued by the National Alliance for Insurance Education & Research;

(DD) a designation as a RIMS Fellow (RF) issued by the Global Risk Management Institute; or

(EE) any other designation, certification, or license determined by a State insurance commissioner or other State insurance regulatory official or entity to demonstrate minimum competency in risk management;

(ii)(I) has at least seven years of experience in risk financing, claims administration, loss prevention, risk and insurance coverage analysis, or purchasing commercial lines of insurance; and

(II) has any one of the designations specified in subitems (AA) through (EE) of clause (i)(II)(bb);

(iii) has at least 10 years of experience in risk financing, claims administration, loss prevention, risk and insurance coverage analysis, or purchasing commercial lines of insurance; or

(iv) has a graduate degree from an accredited college or university in risk management, business administration, finance, economics, or any other field determined by a State insurance commissioner or other State regulatory official or entity to demonstrate minimum competence in risk management.

(13) PREMIUM TAX.—The term “premium tax” means, with respect to surplus lines or independently procured insurance coverage, any tax, fee, assessment, or other charge imposed by a government entity directly or indirectly based on any payment made as consideration for an insurance contract for such insurance, including premium deposits, assessments, registration fees, and any other compensation given in consideration for a contract of insurance.

(14) SURPLUS LINES BROKER.—The term “surplus lines broker” means an individual, firm, or corporation which is licensed in a State to sell, solicit, or negotiate insurance on properties, risks, or exposures located or to be performed in a State with nonadmitted insurers.

(15) STATE.—The term “State” includes any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, Guam, the Northern Mariana Islands, the Virgin Islands, and American Samoa.

Subtitle B—Reinsurance

SEC. 10201. REGULATION OF CREDIT FOR REINSURANCE AND REINSURANCE AGREEMENTS.

(a) CREDIT FOR REINSURANCE.—If the State of domicile of a ceding insurer is an NAIC-accredited State, or has financial solvency requirements substantially similar to the requirements necessary for NAIC accreditation, and recognizes credit for reinsurance for the insurer's ceded risk, then no other State may deny such credit for reinsurance.

(b) ADDITIONAL PREEMPTION OF EXTRATERRITORIAL APPLICATION OF STATE LAW.—In addition to the application of subsection (a), all laws, regulations, provisions, or other actions of a State that is not the domiciliary State of the ceding insurer, except those with respect to taxes and assessments on insurance companies or insurance income, are preempted to the extent that they—

(1) restrict or eliminate the rights of the ceding insurer or the assuming insurer to resolve disputes pursuant to contractual arbitration to the extent such contractual provision is not inconsistent with the provisions of title 9, United States Code;

(2) require that a certain State's law shall govern the reinsurance contract, disputes arising from the reinsurance contract, or requirements of the reinsurance contract;

(3) attempt to enforce a reinsurance contract on terms different than those set forth in the reinsurance contract, to the extent that the terms are not inconsistent with this subtitle; or

(4) otherwise apply the laws of the State to reinsurance agreements of ceding insurers not domiciled in that State.

SEC. 10202. REGULATION OF REINSURER SOLVENCY.

(a) DOMICILIARY STATE REGULATION.—If the State of domicile of a reinsurer is an NAIC-accredited State or has financial solvency requirements substantially similar to the requirements necessary for NAIC accreditation, such State shall be solely responsible for regulating the financial solvency of the reinsurer.

(b) NONDOMICILIARY STATES.—

(1) LIMITATION ON FINANCIAL INFORMATION REQUIREMENTS.—If the State of domicile of a reinsurer is an NAIC-accredited State or has financial solvency requirements substantially similar to the requirements necessary for NAIC accreditation, no other State may require the reinsurer to provide any additional financial information other than the information the reinsurer is required to file with its domiciliary State.

(2) RECEIPT OF INFORMATION.—No provision of this section shall be construed as preventing or prohibiting a State that is not the State of domicile of a reinsurer from receiving a copy of any financial statement filed with its domiciliary State.

SEC. 10203. DEFINITIONS.

For purposes of this subtitle, the following definitions shall apply:

(1) CEDING INSURER.—The term “ceding insurer” means an insurer that purchases reinsurance.

(2) DOMICILIARY STATE.—The terms “State of domicile” and “domiciliary State” means, with respect to an insurer or reinsurer, the State in which the insurer or reinsurer is incorporated or entered through, and licensed.

(3) REINSURANCE.—The term “reinsurance” means the assumption by an insurer of all or part of a risk undertaken originally by another insurer.

(4) REINSURER.—

(A) IN GENERAL.—The term “reinsurer” means an insurer to the extent that the insurer—

(i) is principally engaged in the business of reinsurance;

(ii) does not conduct significant amounts of direct insurance as a percentage of its net premiums; and

(iii) is not engaged in an ongoing basis in the business of soliciting direct insurance.

(B) DETERMINATION.—A determination of whether an insurer is a reinsurer shall be made under the laws of the State of domicile in accordance with this paragraph.

(5) STATE.—The term “State” includes any State of the United States, the District of Columbia, the Commonwealth of Puerto Rico, Guam, the Northern Mariana Islands, the Virgin Islands, and American Samoa.

Subtitle C—Rule of Construction

SEC. 10301. RULE OF CONSTRUCTION.

Nothing in this title or amendments to this title shall be construed to modify, impair, or supersede the application of the antitrust laws. Any implied or actual conflict between this title and any amendments to this

title and the antitrust laws shall be resolved in favor of the operation of the antitrust laws.

SEC. 10302. SEVERABILITY.

If any section or subsection of this title, or any application of such provision to any person or circumstance, is held to be unconstitutional, the remainder of this title, and the application of the provision to any other person or circumstance, shall not be affected.

AMENDMENT NO. 34 OFFERED BY MR. MURPHY OF NEW YORK

The text of the amendment is as follows:

Page 176, strike lines 12 through 14 (and redesignate remaining paragraphs accordingly).

Add at the end of the bill the following:

TITLE VII—INTEREST-BEARING TRANSACTION ACCOUNTS AUTHORIZED

SEC. 9001. INTEREST-BEARING TRANSACTION ACCOUNTS AUTHORIZED.

(a) REPEAL OF PROHIBITION ON PAYMENT OF INTEREST ON DEMAND DEPOSITS.—

(1) FEDERAL RESERVE ACT.—Section 19(i) of the Federal Reserve Act (12 U.S.C. 371a) is amended to read as follows:

“(i) [Repealed].”

(2) HOME OWNERS’ LOAN ACT.—The first sentence of section 5(b)(1)(B) of the Home Owners’ Loan Act (12 U.S.C. 1464(b)(1)(B)) is amended by striking “savings association may not—” and all that follows through “(ii) permit any” and inserting “savings association may not permit any”.

(3) FEDERAL DEPOSIT INSURANCE ACT.—Section 18(g) of the Federal Deposit Insurance Act (12 U.S.C. 1828(g)) is amended to read as follows:

“(g) [Repealed].”

(b) EFFECTIVE DATE.—The amendments made by subsection (a) shall take effect at the end of the 1-year period beginning on the date of the enactment of this Act.

AMENDMENT NO. 25 OFFERED BY MS. HERSETH SANDLIN

The text of the amendment is as follows:

Page 1022, line 20, strike “Section” and insert the following:

(a) EXEMPTION.—Section

Page 1024, line 3, strike the period at the end and insert “; and”.

Page 1024, after line 3, insert the following:

(b) CONSIDERATION OF RISK.—Section 203(c) of the Investment Advisers Act of 1940 (15 U.S.C. 80b–3(c)) is amended by adding at the end the following:

“(3) The Commission shall take into account the relative risk profile of different classes of private funds as it establishes, by rule or regulation, the registration requirements for private funds.”.

The Acting CHAIR. Pursuant to House Resolution 964, the gentleman from Massachusetts and a Member opposed each will control 10 minutes.

The Chair recognizes the gentleman from Massachusetts.

Mr. FRANK of Massachusetts. Mr. Chairman, these are 10 amendments that raise in merit from wonderful to at least acceptable, and I will be reserving the balance of my time; and I will yield time, or they can get their own time, to any one of the offerers who wishes to explain his or her amendment.

I reserve the balance of my time.

Mr. BURGESS. I will claim the time in opposition, even though I am not opposed.

The Acting CHAIR. Without objection, the gentleman from Texas is recognized for 10 minutes.

There was no objection.

Mr. BURGESS. Mr. Speaker, I yield myself such time as I may consume to speak on the five amendments that I offered in the Rules Committee that were made in order under the rule.

The first, Burgess amendment No. 20, to strike the word “orderliness” on the list of descriptors of title I’s definitions of the duties of the Council. In the language of the underlying bill, there is no explanation for what “orderliness” means in financial parlance. Without that word, this section still has power, and what this amendment would do is remove a word that seems nebulous without a common understanding.

The second amendment, No. 21, index Systemic Dissolution Fund amounts to inflation. In the language of the underlying bill, the section creating the Systemic Dissolution Fund indexes the amount to inflation whereas any mitigatory action imposed by the Council involving the sale, divestiture or transfer of more than \$10 billion in total assets by a financial holding company subject to a stricter set of standards does not. This amendment would index those amounts.

Burgess Amendment No. 22. The metrics of what determines “significantly undercapitalized” will be determined by rule or regulation. In the language of the underlying bill, title I purports to elaborate on what “significantly undercapitalized” means, but in its definition, it neither gives a fixed dollar amount, a ratio or even a formula. Without a specific metric, this definition is left too much to individual interpretation, just like on page 494 of the bill where “substantial net position” requires a specific definition by rulemaking, “significantly undercapitalized” should be defined in rule or regulation.

I would further point out that the very next section of the bill gives the term “significantly critically undercapitalized,” and under “critically undercapitalized,” there is, in fact, reference to at least a ratio at another part of the bill. “Significantly undercapitalized” is never adequately defined, and I am concerned about the effect of unintended consequences if we do not provide that definition.

Burgess No. 23, the outer limit of 2 years on the amount of time the Federal Reserve has to do their audit. During the Financial Services markup, Representative PAUL offered an amendment which was accepted 43–26. This amendment is generally reflected in title I, section 1000A, which allows for the auditing of the Federal Reserve, and it shall be completed as expeditiously as possible. My amendment seeks to put an outer time limit on the amount of time which can pass or otherwise be defined as “expeditiously as possible.” An audit by the IRS for an individual usually does not take very long. In fact, the IRS has 3 years to

audit an individual if there is not a substantial omission or if there is no tax fraud. In those cases, it would take 6 years, but the IRS is given so much time to do an audit because there are 143 million individual returns to examine.

The Federal Reserve is different. Presumably, as a government agency, while they wouldn't be as easy to audit as an individual, because the government is supposed to have greater transparency, checking the Federal Reserve balance sheet of over \$70 billion of assets should not take more than 2 years, simply for two reasons: we know who to audit and we know what to audit.

While I note the historic nature of even getting an audit of the Federal Reserve is in place, we cannot let the audit go on interminably, especially in times of financial crisis. We need to know what they have and where they have it. I applaud Representative PAUL for his laser-like dedicated focus to this issue, but this amendment would add an outer limit of 2 years on the amount of time that the Federal Reserve has to obtain that audit.

Finally, Burgess No. 24 strikes the phrase "have engaged in information sharing or" from the SEC "revolving door" study. In the language of the underlying bill, the definition of what or what is not information is not sufficiently evidenced so that if an employee of the SEC shares information as basic as the date of a meeting on a calendar, they would be considered a part of the SEC "revolving door."

This amendment proposes to get to the heart of the issue, which is to find those who have circumvented Federal rules and regulations without bringing in those who have basic and non-essential information. I liken this to the innocent spouse provision in the IRS statutes. If someone just simply shares a page from an Outlook calendar, that does not make them or should not make them part of the "revolving door" which we attempt to contain and restrain with the underlying language of the bill.

With that, Mr. Chairman, I will reserve the balance of my time.

Mr. FRANK of Massachusetts. I yield 2 minutes to the gentleman from New York (Mr. MURPHY), the author of one of the amendments.

Mr. MURPHY of New York. My amendment very simply gets rid of an anachronistic law from 1933. Right now, it's illegal for banks to pay interest to business checking accounts. This adversely affects our small businesses and keeps them from building their business.

Now, as we are fixing some of the issues we have with our regulatory system, is the right time to get rid of that. So my amendment would make it legal for banks to pay interest to business checking accounts. It wouldn't require it, but it would make it legal. This is the kind of commonsense approach that's going to move us forward and help our small businesses get this economy going again.

Mr. FRANK of Massachusetts. I reserve the balance of my time.

Mr. BURGESS. Mr. Chairman, I have no further requests for time, and I yield back the balance of my time.

Mr. FRANK of Massachusetts. Mr. Chairman, I would just take this opportunity to announce if there are any Members here who think we are going to do any further business, that we're not. We will resume tomorrow morning. I will inform the Members as a result of what we have been able to do with some of the manager's amendments and this en blocing, and I appreciate the cooperation of the gentleman from Texas and others, we have, I believe, 11 amendments left to be offered tomorrow.

□ 2210

Two of them will take a longer time, one on the CFPB, the Consumer Financial Protection Agency; one on the Republican substitute; and then there will be a recommit. So we should be, obviously, finishing this bill sometime early tomorrow afternoon. We will come back in tomorrow and resume the debate, and I wanted Members to know that.

Mr. PAULSEN. Mr. Chair, the bill before us establishes a Financial Stability Oversight Council that includes the Secretary of the Treasury, the Chairman of the Board of Governors of the Federal Reserve System, and Federal banking and securities regulators.

The bill also includes non-voting members, a State insurance commissioner, a State Securities commissioner, the head of the new Federal Insurance Office and a State banking supervisor, who would serve on the Council in an advisory capacity.

My amendment ensures that the non-voting regulators are not excluded from any proceedings, meetings, discussions, and deliberations.

I believe that is important to ensure that the Federal insurance office and other state regulators will have a seat at the table for any deliberations that impact the consumers they protect and institutions they regulate.

If these institutions are going to be responsible for paying into the bailout fund, it is only fair that their concerns are represented.

I urge adoption of my amendment.

Mr. DENT. Mr. Chair, my amendment is simple—It expresses the sense of Congress that mortgage lending institutions should provide loan applicants with a simplified summary of their loan contracts, including an easy to read list of the basic loan terms, payment information, the existence of prepayment penalties or balloon payments, and escrow information.

I ask that a sample template of this one page summary document be inserted into the CONGRESSIONAL RECORD.

H.R. 4173 is a 1,200 plus page bill that purports to protect consumers from abusive financial products by creating a new government bureaucracy—the Consumer Finance Protection Agency.

We see in the complicated mortgage contract process that more bureaucracy and more requirements doesn't guarantee more protection. How many homebuyers understand the voluminous and complex documents they

shuffle through when closing on a new home? The process is no less cumbersome for the lender. Less can be more.

Having gone through this process as a homebuyer and after speaking to numerous bankers and lenders, I believe we must work to simplify the process, while ensuring borrowers are protected from abusive contractual agreements and providing lenders with the tools to safely and soundly alleviate some of the administrative costs—costs ultimately passed along to the consumer.

Several months ago I learned that Mr. David Lobach and Mr. Elmer Gates of Embassy Bank—a community bank in the 15th District of Pennsylvania—developed a simplified mortgage contract summary for borrowers who take out a mortgage with their institution. Embassy is bolstering consumer protection for their customers by ensuring that he or she knows exactly what they are agreeing to upon their signature—not only providing greater transparency for the borrower but also promoting efficiency for the mortgagee.

The statutes in place today, including the Truth in Lending Act and the Real Estate Settlement Procedures Act, intended to protect borrowers and lenders alike, have created this complex closing process that leaves some homebuyers confused and uninformed.

I believe that Congress should review and revisit the current statutes and consider meaningful reforms that make the mortgage process more understandable for borrowers and more efficient for lenders. The adoption of this amendment is an important first step in encouraging financial institutions engaged in mortgage lending to provide their borrowers with a simplified summary of the loan terms so that every new homeowner will walk away from the table understanding their obligations—in simple terms and in fewer pages.

I've held a number of mortgage foreclosure seminars across my district—the 15th District of Pennsylvania. After listening to the experiences of my constituents, I truly believe some of the foreclosures our country has seen in the past 2 years would not have taken place if homeowners had been aware of the actual terms and conditions of their loan.

My amendment is a common-sense approach to promote consumer protection by ensuring families in pursuit of the American dream fulfill that dream under terms they completely and fully understand.

Borrower: Mary Borrower, 10 Test Avenue, Test City, PA 18000.

Lender: Any Bank, PO Box 2020, Any Town, PA 11111.

BASIC LOAN TERMS

The amount you borrowed: \$100,000

Your interest rate: 4.99%

Can your interest rate change? [] [X] No

The collateral for your loan: Borrower is giving a security interest in 10 Test Avenue, Test City, PA 18000. In addition, Lender has also reserved a contractual right of setoff in Borrower's deposit accounts.

PAYMENT INFORMATION

Your payment amount: \$790.28

How often you will make payments:

Monthly

Your loan term: 180 payments

When your payments are due: Monthly, beginning November 15, 2009

How late payment charges are calculated: 5.00% of the regularly scheduled payment or \$5.00, whichever is greater.

PAYMENTS & BALLOONS

Does your loan have a prepayment penalty? [] [X] No

Does your loan have a balloon payment? []
[X] No

Loan maturity date: October 15, 2024

ESCROW

Do we require you to have an escrow account for your loan? [] [X] No

Important Note: In the event of default on this loan, we will exercise all legal means to recover our money. This document is intended for informational purposes only and does not constitute your contract with Any Bank. Please refer to the complete set of loan documents for exact details regarding your loan terms and conditions.

Mr. FRANK of Massachusetts. Mr. Chairman, I yield back the balance of my time.

The Acting CHAIR. The question is on the amendments en bloc offered by the gentleman from Massachusetts (Mr. FRANK).

The amendments en bloc were agreed to.

Mr. FRANK of Massachusetts. Mr. Chairman, I move that the Committee do now rise.

The motion was agreed to.

Accordingly, the Committee rose; and the Speaker pro tempore (Ms. KILROY) having assumed the chair, Mr. SABLAN, Acting Chair of the Committee of the Whole House on the State of the Union, reported that that Committee, having had under consideration the bill (H.R. 4173) to provide for financial regulatory reform, to protect consumers and investors, to enhance Federal understanding of insurance issues, to regulate the over-the-counter derivatives markets, and for other purposes, had come to no resolution thereon.

COMMUNICATION FROM THE REPUBLICAN LEADER

The SPEAKER pro tempore laid before the House the following communication from the Honorable JOHN A. BOEHNER, Republican Leader:

CONGRESS OF THE UNITED STATES,
HOUSE OF REPRESENTATIVES,
Washington, DC, December 10, 2009.

Hon. NANCY PELOSI,
Speaker, H-232, U.S. Capitol,
Washington, DC.

DEAR SPEAKER PELOSI: Pursuant to section 1238(b)(3) of the Floyd D. Spence National Defense Authorization Act for Fiscal Year 2001, (22 U.S.C. 7002) amended by Division P of the Consolidated Appropriations Resolution, 2003 (22 U.S.C. 6901), I am pleased to reappoint Mr. Peter T. R. Brookes of Virginia and Mr. Daniel M. Slane of Ohio to the United States-China Economic and Security Review Commission, effective January 1, 2010.

Both Mr. Brookes and Mr. Slane have expressed interest in serving in this capacity and I am pleased to fulfill their requests.

Sincerely,

JOHN A. BOEHNER,
Republican Leader.

JOBS AND THE ECONOMY

(Ms. JACKSON-LEE of Texas asked and was given permission to address the House for 1 minute.)

Ms. JACKSON-LEE of Texas. Madam Speaker, I rise today to reinforce the call to action by the American people.

As we have watched the recovery grow and Wall Street thrive, the American people need an answer to unemployment. I will be introducing legislation that will provide for 1-year training. For those individuals out of work, they will be allowed to keep their unemployment, but they will receive a stipend for training in many varied disciplines.

I also believe as a member of the new Jobs Caucus that is led by dynamic members from Chicago and from Ohio and members from around the Nation that we need to expand our domestic energy resources by exploring natural gas.

I also believe it is important to address those individuals who have been chronically unemployed, which the legislation that I offer will.

In addition, I support the Durbin-Hoyer relief to automobile dealers, but I want to ensure that mediation and arbitration is not so expensive that they cannot participate. Automobile dealers equal jobs, 40,000 jobs in the State of Texas alone.

It is important to create an opportunity for Americans to work. They have me as a partner along with hundreds of members of this caucus, the Democratic Caucus, who know that real jobs equal a great America.

OBAMA'S RISKY-SEX CZAR

(Mr. BURGESS asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. BURGESS. Mr. Speaker, the silence of the administration and, indeed, the House of Representatives on the subject of a senior presidential appointee to the Department of Education is astonishing. Kevin Jennings needs to be replaced. He needs to be replaced today. The so-called Safe Schools czar appointed by the Obama administration to the Department of Education is dangerous for our school children.

An editorial in yesterday's Washington Times titled "Obama's risky-sex czar"—now, I don't know that I've ever seen an editorial in a major newspaper that came with a bolded warning, just like a new FDA drug: This editorial includes discussion of topics that are sexually graphic. Under usual circumstances, we would never entertain these subjects or the language involved. In this case, however, a very unusual exception must be made because the issues are central to the background of a senior presidential appointee in the United States Department of Education who is in a position to influence how and what our children are taught in our Nation's schools. Please do not read any further if you will be offended by the sexually graphic language.

CONGRESS OF THE UNITED STATES,
HOUSE OF REPRESENTATIVES,
Washington, DC, December 9, 2009.

Re Kevin Jennings.

President BARACK OBAMA,
The White House,
Washington, DC.
Secretary ARNE DUNCAN,
Department of Education,
Washington, DC.

DEAR PRESIDENT OBAMA AND SECRETARY DUNCAN: Enclosed for your reference is an editorial written in today's The Washington Times. The individual who is the subject of this article is someone with whom you are familiar, as he is a presidential appointee to the U.S. Department of Education.

On at least one prior occasion, my fellow Members and I have written to you regarding the type of behavior that Mr. Jennings has been promoting to our school-age children; however, the premise of the enclosed The Washington Times editorial heightens the complete lack of regard this Administration has followed regarding sexual relationships between adults and children.

Must I remind you that such behavior is never "okay"—and is illegal.

The fact that this Administration stands by quietly while Mr. Jennings goes out into the public, under the cloak of protection of a presidential appointment, and informs our schoolchildren on behavior which is not only unspeakable, it is criminal.

This letter is about a grown man. Kevin Jennings, teaching school children as young as 14 years-of-age, that it is okay for them to have sex with grown adults. Mr. President, this is never okay. The callousness of this type of instruction is further evidenced by his relationship, and subsequent endorsement, of an individual who has an organization whose sole purpose is to advocate sexual relationships between grown men and adolescents. This activity is not one, and can never be one, in which the U.S. Department of Education promotes either by omission, through action or commission through silence.

The silence of this Administration with regards to Kevin Jennings cannot stand. He must be fired and must be fired today.

There are plenty of knowledgeable, honorable, respected and forceful advocates of your policies who could ably fill this job. Kevin Jennings is not that person, has never been that person and must not stay that person.

I respectfully request you remove him today and then submit an appropriate nomination to the U.S. Senate for his replacement.

With kinds regards,

MICHAEL C. BURGESS.

[From the Washington Times, Dec. 9, 2009]

OBAMA'S RISKY-SEX CZAR

Warning: This editorial includes discussion of topics that are sexually graphic. Under usual circumstances, we would never entertain these subjects or the rancid language involved. In this case, however, a very unusual exception must be made because the issues are central to the background of a senior presidential appointee at the U.S. Department of Education who is in a position to influence how and what our children are taught in our nation's schools. Thus far, out of fear or squeamishness, there has been public hesitance to examine closely the beliefs of this individual because many are afraid even to touch the risky content. Our scruples cannot be used against us when traditional moral precepts need to be defended. Simply, the deep level of depravity involved in this subject cannot be portrayed without providing a couple of examples to illustrate the inappropriate content. Please do not read any further if you will be offended by sexually graphic language.